

EXHIBIT 4

1 Y. Goldman

2 Goldman, in your own words what you do for a
3 living?

4 A. Real estate.

5 Q. Would it be fair to call what you do
6 for a living real estate development?

7 A. No.

8 Q. What word would you use, apart from
9 real estate, to give me a better idea of what
10 you do?

11 A. Real estate. Sometimes it's
12 development, sometimes it's straight-up buying
13 a rental building and working it up, cleaning
14 it up, expenses, improve the building, make a
15 better building out of it.

16 Then keep it or sell it or refinance
17 it. It depends.

18 Q. Thank you. And I think you testified
19 you don't remember the first time that you did
20 business with Mr. Silberstein; is that right?

21 A. I don't think that I remember when
22 the first time was, no.

23 Q. Have you ever loaned Mr. Silberstein
24 money personally?

25 A. Probably he loaned me, probably I

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2 loaned him. I don't remember. We're friends.

3 Q. It sounds like that might have
4 happened frequently, though; is that right?

5 A. I don't remember.

6 Q. Do you remember what amounts of money
7 we would be talking about here? Was it in the
8 millions?

9 A. Look, if I don't remember, if we
10 frequently borrowed each other, how can I
11 remember what the amount is?

12 No, I don't remember.

13 Q. But you have a general recollection
14 that there may have been money that passed
15 between you two informally? I am just trying
16 to get a sense of --

17 A. Maybe it was all business-related. I
18 don't know if I actually borrowed above the
19 liability from one to each other. I don't
20 remember.

21 There was definitely transactions,
22 but I don't remember if it was as a
23 straight-out loan, or it was just in the
24 spirit of the business, or in the merit of the
25 business long gone.

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2 A. I believe so.

3 Q. When was the debtor formed?

4 A. I don't remember.

5 Q. Was it around 2014?

6 A. I don't remember.

7 Q. Why did you form the debtor?

8 A. In order to raise bonds.

9 Q. But your real estate business that we
10 discussed that you said wasn't just
11 development, but was a whole host of things --
12 you described it on the record -- your real
13 estate business predated the formation of the
14 debtor, correct?

15 A. Sure.

16 Q. By about how many years, do you
17 think?

18 A. Don't know.

19 Q. Were you doing business with Mr.
20 Silberstein before the debtor was formed?

21 A. Definitely.

22 Q. For a number of years, right?

23 A. I don't know.

24 Q. You were the sole shareholder of the
25 debtor until around January of 2021; am I

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Q. Why?

A. It's a long story, maybe a short story.

Basically, it was long overdue. Mr. Silberstein worked hard, and he worked a lot on a couple of buildings.

Officially, I don't remember the exact details -- officially he was going to either get shares or money.

I think the shares were maybe 10 percent; I'm not sure. A certain percentage. Or he will get money. He was more or less the syndicator, and he was pretty much involved in every step of the way by the construction, by the planning, by every issue.

He worked a lot over there, and I believe you can see he is copied on hundreds, if not on thousands, of the emails with those buildings, regarding those buildings.

He was never recognized on anything. He didn't get -- I'm sure he spent a lot of money even on gas, just driving every day to the buildings and see that everything is in place, and meeting even vendors or buying --

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2 whatever. It was a lot involved.

3 We never finished either the shares
4 or the money.

5 I wanted to give him the shares,
6 rather. He asked me many times when will we
7 finish it.

8 So because I wanted to give him the
9 shares -- he didn't have it yet -- he said,
10 "Okay, let me first get money."

11 So we did it in a way that I gave
12 him a loan, All Year gave him a loan, because
13 we didn't give him the shares yet.

14 If the shares is going to be given,
15 then he has to give back the money because
16 it's a loan.

17 If the shares is not going to be
18 given, he didn't want to wait anymore, any
19 longer, to get at least something.

20 But because we were -- we were
21 leaning more, we were leaning more to give
22 shares at that time. I don't remember if we
23 were positive or we were just assuming that
24 this is what's going to happen, and we gave
25 him the shares.

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2 That's why we did it as the way as a
3 loan.

4 Since then, it went a year, and then
5 there had to be an extension, and another
6 year, something like that.

7 He pushed me many times to finish
8 it.

9 We came to a conclusion -- I don't
10 remember exactly when -- we came to a
11 conclusion that instead of giving the shares,
12 the money -- as we were participating when we
13 gave the money, that might be that it's not
14 going to end up in a note if we're not going
15 to give the shares.

16 That's what actually happened.

17 If I remember correctly, and I think
18 even the agreements reflect it, he gave down
19 at that time a certain amount that he wouldn't
20 collect; in other words, it didn't go
21 everything exactly as planned.

22 The buildings -- and I also thought
23 we were going to have more from it, so I was
24 negotiating with him a little bit at that time
25 that it shouldn't be the full amount that we

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2 estimated that he is entitled to, but it was
3 way more than the loan amount, so I gave him a
4 satisfaction on that loan.

5 I think it was right before or maybe
6 a few months before I went through my crisis
7 with the company, so I'm a little bit blurry
8 after that.

9 But this is more or less what
10 happened.

11 Q. I very much appreciate that answer.
12 There's a lot to unpack there. I am going to
13 go one step at a time.

14 I want to go all the way back to the
15 distribution of the money and the origination
16 of this loan, recognizing that you gave us a
17 lot, including stuff that comes after.

18 Let's start here with this
19 3.325 million.

20 I will represent to you that Mr.
21 Silberstein testified that this 3.35 million
22 was basically his money, and the loan, he
23 referred to it as a technical loan, but that
24 this reflected his money.

25 Do you agree with that?

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2 North Flats, and Long Island City.

3 Is that right? Is that what you are
4 talking about?

5 A. I believe so. If there was more, I
6 don't remember, but these three for sure, yes.

7 Q. So when Mr. Silberstein says this
8 3.35 million, this was basically his money,
9 what I hear you saying is you agree with that;
10 that you were trying to get Mr. Silberstein his
11 own money.

12 Am I wrong?

13 A. Again, I think I explained myself
14 very well.

15 I don't know if it's kind of --
16 again, referring to what Elliot said earlier,
17 if an agreement is not a loan, and there is
18 some case against me that I gave a loan when
19 its not a loan. I told you the way it was.

20 Silberstein would gladly take it as
21 not a loan. Just it's part of my money.

22 Because I was thinking that we were
23 still giving the shares, I told him, "What
24 does it matter for you? Take it first as a
25 loan, and we will see how things turn out."

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2 Q. If I am understanding you correctly,
3 it was your idea or your suggestion to
4 structure this as a loan; is that right?

5 A. It's hard to remember exactly how
6 ideas came up.

7 Q. So you don't remember whether it was
8 your idea to structure it as a loan or whether
9 it was, for example, Mr. Silberstein's idea?

10 A. I don't remember. Maybe it was even
11 a third party's idea. I don't remember.

12 We were sitting at meetings and
13 discussing, working every day all the time on
14 all these buildings, and it was a long time
15 that he was working and didn't get anything.
16 He didn't get anything on it.

17 He kept demanding it, very politely,
18 but demanding it here and there, until it came
19 to he said "I got to have something."

20 I told him -- if I told it to him or
21 it came up the idea that okay, meanwhile, take
22 it as a loan. If you don't get the shares,
23 then it is not a loan. If you get the shares,
24 you will have to pay it back with interest.

25 And that's very simple, and I

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2 Q. Who is in possession of the original
3 copy of this handwritten document?

4 A. I don't remember which one, but I
5 think I have one original, maybe, and I think
6 Silberstein has the other original. I'm not
7 sure.

8 Q. Okay. And -- go ahead.

9 A. I actually picked up one original,
10 which I remembered where we made it, and I
11 picked it up from there because it was -- but
12 one original I should have, and I think one
13 original Silberstein has.

14 Again, I'm not sure.

15 Q. You are jumping ahead a little bit.
16 That's okay.

17 There are two handwritten documents
18 in Hebrew that have come up in this case.
19 This is one of them, and we will get to this,
20 but I will represent this is from 2015. The
21 other is from 2020.

22 You are saying you think you picked
23 up the original of one of those two documents,
24 but you don't remember whether it was this one
25 or not?

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2 A. I don't remember which. I think it
3 was the other one, but I'm not sure. I think
4 it was the other one. I think it was the
5 yellow one.

6 Q. We'll get to that. Let's stick with
7 this one right now.

8 I think we covered that you did not
9 draft this.

10 Do you remember where this was
11 drafted?

12 A. No.

13 Q. I am going to scroll up. Tell me if
14 you need me to stop or there is somewhere in
15 the document you want me to go.

16 I am going to scroll up to the top
17 where the first page of the document says
18 Document Translation.

19 My understanding is that this is a
20 translation into English of the Hebrew
21 document we were looking at before; is that
22 right?

23 A. Yes.

24 Q. Did you arrange to have this document
25 translated into English?

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2 Q. Why don't we now jump to another
3 document. It is going to be the other document
4 that was translated from Hebrew. I will put it
5 up on the screen momentarily here.

6 Mr. Goldman, can you see this?

7 A. Yes.

8 MR. SILVESTRI: I will represent for
9 the record this was Silberstein Exhibit 5.

10 Q. Mr. Goldman, do you recognize this
11 document?

12 A. Yes.

13 Q. As with the other one, I will scroll
14 down here to the image of the original
15 document. I believe you mentioned this
16 earlier, the yellow one. Is this the one you
17 mentioned earlier when you mentioned the yellow
18 one?

19 A. Yes. This one I had.

20 Q. So the original of this document is
21 in your possession right now?

22 A. I don't know this minute, but I had
23 it in the past, yes.

24 Q. I want to be clear. Do you know for
25 sure that you still have this document; it's

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2 just somewhere that you don't know about right
3 now? Or do you not have this anymore?

4 A. I don't know if I have it right now.
5 Maybe I do. Maybe I gave it to Silberstein. I
6 don't remember.

7 Q. But you did at one point have it,
8 right?

9 A. Yes.

10 Q. So if you don't have it right now,
11 who would you have given it to?

12 A. Maybe it was Silberstein. I'm not
13 sure.

14 Q. Anyone else?

15 A. No.

16 Q. Did you take this photograph?

17 A. Yes.

18 Q. Is this the photograph you provided
19 to -- I think it is the same provider, Yiddish
20 language --

21 A. I took this photo, and I sent it to
22 the translator.

23 Q. What do you remember about -- I think
24 you referenced the agreement embodied here a
25 few times during today's deposition.

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2 \$500,000, and you additionally agreed to
3 release him from his obligations under the
4 promissory note that we looked at earlier.

5 Is that your understanding as well?

6 A. If it says so, yes.

7 Q. I don't want to -- I know we are
8 under time pressure, and the document says what
9 it says, so I don't want to spend any more time
10 than we have to there.

11 Assuming that is true, that that
12 happened, October 2020, I believe you referred
13 to it as, earlier in your testimony, about a
14 month or so before, I believe your words were,
15 your crisis.

16 Is that right?

17 A. Yes.

18 Q. And it's my understanding that on
19 November 29, 2020, All Year published that it
20 was unable to make payment obligations on about
21 \$800 million of bonds.

22 Is that what you remember as well?

23 A. Yes.

24 Q. So on October 1, 2020, you are
25 releasing Mr. Silberstein from a multimillion

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2 dollars loan, \$3,350,000 loan, and then two
3 months later, All Year is defaulting on its
4 bond obligations, right?

5 A. Okay.

6 Q. Do you agree with that?

7 A. If there is the dates, it is the
8 dates. What do you mean if I agreed to that?

9 Q. I think we have our answer. Thank
10 you.

11 MR. SILVESTRI: Elliot, at this point
12 I would like five minutes to sort of get
13 my documents in order. I think I may be
14 close to an end.

15 Do you mind if we take another short
16 break?

17 MR. MOSKOWITZ: No problem at all.

18 (A recess was taken.)

19 Q. Mr. Goldman, I want to thank you for
20 your time today. We have no further questions,
21 and we pass the witness.

22 EXAMINATION

23 BY MR. SAPONARA:

24 Q. Good afternoon, Mr. Goldman. My name
25 is David Saponara, and my firm represents the

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2 Even besides these three buildings,
3 he was always helping even on other matters,
4 and he worked hard on these ones to make his
5 portion of his money.

6 We came to agreement, which was less
7 than the amount he was owed, and he has to go
8 through a lawsuit and burn hours.

9 Simple. I meant what I said; as
10 simple as that.

11 Q. Thank you.

12 A. I would like to add something.

13 The last question before the last
14 break was that this was October, and then I
15 filed November 29 that we won't be able to
16 make a payment, whether he was familiar with
17 the circumstances that was.

18 October 1, first of all, I did not
19 participate in the end result there won't be a
20 payment.

21 We were about to close very large
22 transactions which we would have a huge influx
23 of money.

24 We were about to close a huge loan,
25 which would have had a big cash out, and